



First Union Rail Corporation
NC5811
Commercial Leasing Group
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
847 318-7588

RECORDATION NO. 24262-E FILED

VIA UPS 2nd DAY AIR

December 20, 2002

DEC 27 '02 2-44 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated November 13, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed on this date with the Commission under Recordation Number 24262.

The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	Point Comfort and Northern Railway Company
	One O'Hare Center		201 Isabella Street
	6250 River Road, Suite 5000		4 th Floor
	Rosemont, IL 60018		Pittsburgh, PA 15212

A description of the railroad equipment covered by the enclosed document is four (4) 4750 cubic foot capacity covered hopper cars, with numbers NOKL 822481, 822485, 822501, and 827353.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(PCN023)

ASSMT. NO. PCN023

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of November, 2002, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, as assignee of United States Rail Services, Inc., and Point Comfort & Northern Railway Company ("Lessee"), a TEXAS corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of October 1, 1984, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Schedule No. 18 of the Lease (the "Schedule"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 2002 and subject to the terms, conditions and provisions of the above-mentioned Lease and Schedule.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K. A. Dombrowski

Name: K. A. Dombrowski

Title: DIRECTOR OF DOCUMENTATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR

Title: Vice President Sales & Marketing

Executed on this 13th day of Nov., 2002.

[CORPORATE SEAL]

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STATE OF ILLINOIS

COUNTY OF COOK

SURFACE TRANSPORTATION BOARD

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of November, 2002.

Susan Grokulskey
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

POINT COMFORT & NORTHERN RAILWAY COMPANY

By: Naney M. Lapinski

Name: Naney M. Lapinski

Title: Attorney-in-Fact

ATTEST:

By: Judith R. Kelly

Name: Judith R. Kelly

Title: Freight Specialist

Executed on this 8th day of November, 2002.

[CORPORATE SEAL]

STATE OF PA

COUNTY OF Allegheny

I, Gail Mack, a Notary Public of the County and State aforesaid, certify that Naney M. Lapinski personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 8th day of November, 2002.

Gail M. Mack
Notary Public

Commission Expires: **GAIL M. MACK, Notary Public**
Pittsburgh, Allegheny County, PA
My Commission Expires: 4/25/2005
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Four (4)

DESCRIPTION OF CARS: 4,750 cu. ft. Covered Hoppers

CAR NUMBERS: NOKL 822481
NOKL 822485
NOKL 822501
NOKL 827353